

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

AS PASSED BY THE

Eighty-fifth Legislature

OF THE

STATE OF MAINE

1931

Published by the Secretary of State, in conjunction with the Revisor of Statutes in accordance with the Resolves of the Legislature, approved June 28, 1820, March 18, 1840, March 16, 1842, and an Act of August 6, 1930.

KENNEBEC JOURNAL COMPANY
AUGUSTA, MAINE
1931

PUBLIC LAWS
OF THE
STATE OF MAINE

As Passed by the Eighty-fifth Legislature

1931

[supplied from page 1 of volume]

Chapter 156.

AN ACT with Reference to Changes in the Capital, Capital Stock and Purposes of Public Utilities Corporations.

Be it enacted by the People of the State of Maine, as follows:

R. S., c. 62, sec. 43; relating to changes in capital, etc., of public utilities corporations, amended. Section forty-three of chapter sixty-two of the revised statutes is hereby amended so that said section as amended shall read as follows:

'Sec. 43. No increase or decrease of capital stock without consent of commission. No public utility shall decrease its capital or declare any stock, bond, or scrip dividend, or divide the proceeds of the sale of its own or any stock, bonds, or scrip among stockholders without the consent of the commission, and no change of purposes of a public utility, unless specially chartered, shall become effective until approved by the commission and its certificate of approval filed with the secretary of state within twenty days of the date thereof.'

Approved April 1, 1931.

Chapter 157.

AN ACT Relating to Qualification and Licensing of Agents of Insurance Companies.

Be it enacted by the People of the State of Maine, as follows:

R. S., c. 60, sec. 125; relating to qualification and licensing of agents of insurance companies, amended. Section one hundred twenty-five of chapter sixty of the revised statutes is hereby amended by striking out all of said section and substituting in place thereof the following, so that said section, as amended, shall read as follows:

'Sec. 125. Personal examination of applicants required in certain cases. Before an agent or broker is licensed as provided in the three preceding sections he shall file with the insurance commissioner a statement under oath, giving his name, residence, present occupation, his occupation for the five years next preceding the date of such statement and such other information, if any, as the insurance commissioner may require. After the statement herein provided for is filed, the insurance commissioner may, if he is satisfied that the appointee is a suitable person, issue to him a license in accordance with said sections; provided, however, that it shall not